

UN reports sharp drop in Cuban exports of refined oil products - Reuters News

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HAVANA/HOUSTON, May 9 (Reuters) - Cuban exports of refined oil products fell about 97 percent between 2013 and 2016, according to a United Nations trade report released this week, reflecting falling supplies from its political ally Venezuela.

The UN Comtrade annual report put the value of Cuban fuel exports last year at \$15.4 million, compared to more than \$500 million in 2013. The amounts for 2015 and 2014, when oil prices collapses, were \$163.5 million and \$336.8, respectively.

The figures were based on import data from reporting countries, which may make them incomplete. The communist-ruled Caribbean nation does not publish oil-related export information.

Cash-strapped Cuba reported its exports of goods, such as oil products, nickel, sugar, tobacco products and pharmaceuticals, fell by \$1.5 billion in 2015 due to weak prices and low production.

Exports of services, such as those provided by doctors and other professionals, to oil-producing nations including Venezuela, Angola, Algeria dropped by \$1.3 billion in 2015, plunging the Cuban economy into a recession the following year.

Cuba depends on socialist-ruled Venezuela for up to 70 percent of its energy needs, including re-exports. Havana gets the oil as part of an exchange that sends thousands of Cuban doctors and other professionals to Venezuela.

But a severe economic crisis in the South American nation has led to a decline in oil-related supplies since 2014.

Cuba began rationing electricity and fuel to state companies a year ago, and has experienced gasoline shortages more recently. Diplomats, suppliers and joint venture partners report the government has fallen behind on some payments.

In 2016, Cuba received 87,550 barrels per day (bpd) of Venezuelan oil and fuels, 27 percent less than in 2015. In 2017, shipments of fuels have declined further, according to internal data, seen by Reuters, from Venezuelan state-run oil firm PDVSA.

Cuba, in turn, has looked to Russia and others to try to make up the shortfall.

A tanker with 249,000 barrels of refined fuel products from Russia is due to arrive in Cuba on May 10, according to Reuters shipping data and sources, bringing back memories of when the Soviet Union supplied all of the island nation's energy needs.

Cuban oil products are blended and exported from the Cienfuegos refinery, a Soviet-era joint venture facility with PDVSA. The refinery was almost completely halted in 2016 but may soon resume some operations.

Saludos Cordiales

Juan Antonio Muller